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SOURCE Sinkiang Jih-pao.

ATTEMPT MADE TO CURB INFLATION IN SINKIANG

An emergency meeting to discuss means of repressing rising commodity prices was held yesterday by the Finance and Economic Subcommittee of the Sinkiang Provincial Government. This economic disturbance is a result of the discontinuance of remittance procedures by the banks, and of the pressure brought by the existence of idle capital, declared Pu Sung-ling (Ueda: 1019, 4780, 14850), vice-chairman of the Chamber of Commerce in Ti-hua.

The committee decided on two actions:

1. To send an urgent wire to Deputy Commander Kuo of the Northwest Headquarters at Lan-chow to take over the Central Bank branch there as soon as possible and not permit the refund of those remittances between that city and Ti-hua, which were in suspense because of the discontinuation of remittances. Beginning 9 March, however, the Central Bank will restore remittance facilities at Lan-chow. All banks in Ti-hua will begin to accept remittances. Wires shall also be sent to the Executive Yuan, the Ministry of Finance, the main Central Bank, and Chang Chih-chung at Nan-ching, to resume exchange functions successively at Hsi-an, Ch'eng-tu, Ch'ung-ch'ing, etc.

2. To turn over large batches of commodities to the Chamber of Commerce to be put on the market in an endeavor to push prices back to the level of 1 March. The first batch will include cloth, tea, sugar, petroleum, matches, soap, pencils, and rubber shoes. Technical problems pertaining to this plan shall be studied by individuals concerned from the Finance Department, the Accounting Bureau, and the Chamber of Commerce.

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